



Offering Memorandum

149 | S. PALM
DRIVE
Beverly Hills

PRIME BEVERLY HILLS
6 UNIT MULTI FAMILY



149 | S. PALM DRIVE *Beverly Hills*

Zacuto Group, in collaboration with Coldwell Banker, is pleased to present a rare opportunity to acquire a coveted 6 unit building with immediate value-add potential, walking distance to the Beverly Hills Golden Triangle.

Price: \$4,995,000

CAP: 4.24%

GRM: 16.92

- **4 units will be delivered vacant upon the close of escrow**
- **Sits along a picturesque, palm tree lined street between Wilshire and Charleville Blvd**
- **Among multi million dollar homes, walking distance to the best retail, restaurants and entertainment in Beverly Hills**

LISTING TEAM

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IRREPLACEABLE BEVERLY HILLS LOCATION



Rodeo Drive

Canon Drive

Burton Way

N. Beverly Drive

Crescent Drive

South Beverly Drive

Rexford Drive

Wilshire Boulevard

149 | S. PALM
DRIVE

Charleville Blvd



Details

BUILDING SF	6,477 SF
UNITS	6
LOT SF	6,070 SF
YEAR BUILT	1937
ZONING	BHR4YY
APN	4331-018-033

- Desired townhome style units, with high ceilings and original detailing
- Generational asset with value-add opportunity
- 4 of 6 units will be delivered vacant including the 3 bedroom, two 2 bedrooms, and 1 studio
- Walking to distance to iconic Golden Triangle
- Owners would consider selling as portfolio with 121 S. Crescent Drive property

Rent Roll

UNIT	BD/BA	RENT	LEASE EXP.
149	3/2.5 Townhouse	\$6,500	Vacant
149.5	2/1.5 Townhouse	\$5,500	Vacant
151	2/1.5 Townhouse	\$3,205	M2M
151.5	2/1.5 Townhouse	\$5,500	Vacant
151A	0/1	\$2,200	Vacant
151B	0/1	\$1,695	M2M
Total		\$24,600	

An aerial photograph of a residential street lined with tall palm trees. The street is paved and has several cars parked along the sides. On the right, there are multi-story houses with light-colored facades and green lawns. The sky is clear and blue. Overlaid on the center of the image is the text "GENERATIONAL OWNERSHIP OPPORTUNITY" in a large, white, serif font.

GENERATIONAL OWNERSHIP OPPORTUNITY

Well Maintained French Colonial Style Building

Refined property on classic Beverly Hills block.

Townhouse style units, 4 delivered vacant.

A mix of studios, 2 bedrooms, and 3 bedrooms.



Interior Photos

RENOVATED 2 BEDROOM / KITCHEN



Interior Photos

VACANT 2 BEDROOM WITH BALCONY



Interior Photos

VACANT 2 BEDROOM



149 S. Palm Drive

INCOME						
Unit	Unit Type	Lease Exp. Date	Rent		Market Income	
149	3/2.5 Townhouse	VACANT	\$6,500		\$6,500	
149.5	2/1.5 Townhouse	VACANT	\$5,500		\$5,500	
151	2/1.5 Townhouse	M2M	\$3,205		\$5,500	
151.5	2/1.5 Townhouse	VACANT	\$5,500		\$5,500	
151A	0/1	VACANT	\$2,200		\$2,200	
151B	0/1	M2M	\$1,695		\$2,200	
Scheduled Income - Monthly			\$24,600		\$27,400	
Scheduled Income - Annual			\$295,200		\$328,800	
Less Vacancy Allowance (3%)			-\$8,856		-\$9,864	
Gross Operating Income - Annual			\$286,344		\$318,936	
Less Expenses			-\$74,540	-25.3%	-\$74,540	-22.7%

NOI	\$211,804	\$244,396
CAP Rate	4.24%	4.89%
GRM	16.92	15.19



EXPENSES - ANNUAL <small>Estimated</small>	
Property Taxes (est. @ 1.2%)	\$59,940
Insurance	\$3,500
Landscaping	\$1,800
Utilities	\$4,800
Maintenance (est. @ \$750/unit)	\$4,500
Total	\$74,540

On-Market Lease Availabilities



216 S WETHERLY DRIVE
3 BEDROOMS
\$6,900/mo.



9297 BURTON WAY
3 BEDROOMS
\$6,950/MO.



9301 BURTON WAY
3 BEDROOM / TOWNHOUSE
\$7,750/MO.



207 EL CAMINO DRIVE
3 BEDROOM / TOWNHOUSE
\$8,000/MO.



153 S PALM DRIVE
2 BEDROOM
\$5,495/MO.



9936 DURANT DRIVE
2 BEDROOM / TOWNHOUSE
\$5,500/MO.



344 N. PALM DRIVE
2 BEDROOM
\$5,495/MO.



9978 DURANT DRIVE
2 BEDROOM
\$5,500/MO.



320 S ARNAZ DRIVE
STUDIO
\$2,190/MO.



446 N OAKHURST DRIVE
STUDIO
\$2,200/MO.



133 S PECK DRIVE
STUDIO
\$2,200/MO.



121 S ELM DRIVE
STUDIO
\$2,395/MO.



Spago

176 N Canon Drive
.6 Miles

Whole Foods Market

239 N. Crescent Drive
.5 Miles

SIXTY Hotel

9360 Wilshire Blvd
.5 Miles

Lumiere Theatre

9036 Wilshire Blvd
.3 Miles

South Beverly Grill

122 S Beverly Drive
.6 Miles

Mastros Steakhouse

246 N Cannon Drive
.6 Miles

The Beverly Wilshire Hotel

9500 Wilshire Blvd
.7 Miles

Tiffany & Co.

210 N. Rodeo Drive
.6 Miles

CVS Pharmacy

9045 Wilshire Blvd
.3 Miles

Ralph Lauren

444 N. Rodeo Drive
1 Mile



Beverly Hills

A location unlike any other

The property sits between iconic Wilshire Boulevard and picturesque Charleville Boulevard, a prime location in the center of Beverly Hills. Steps to dynamic retail, restaurants and entertainment, 149 S. Palm is a walkers paradise, neighboring some of the most recognizable brands in the world.



PAVILIONS

XIV Karats



FRIDA
MEXICAN CUISINE



Waters



BW
BEVERLY WILSHIRE
Beverly Hills
A Five Seasons Hotel

AVRA
Beverly Hills
RESTAURANT

60
SIXTY
BEVERLY HILLS

PRADA

GUCCI

CHANEL

MASTRO'S
RESTAURANTS

SAINT LAURENT

LOUIS VUITTON

RALPH LAUREN



WILSHIRE BOULEVARD



CHARLEVILLE BLVD

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